

# House Bill 2140

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Specifies ballot title for House Joint Resolution 8 (2015).  
Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to elections; and declaring an emergency.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. Pursuant to ORS 250.075 and notwithstanding ORS 250.035, the ballot title**  
5 **for House Joint Resolution 8 (2015), if House Joint Resolution 8 (2015) is referred to the**  
6 **people by the Seventy-eighth Legislative Assembly in regular session, shall be:**  
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9 **AMENDS CONSTITUTION: REPEALS PERSONAL INCOME TAX SURPLUS REFUND**  
10 **“KICKER” PROVISION. RETAINS PERSONAL TAX REVENUES IN GENERAL FUND.**

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12 **RESULT OF “YES” VOTE: “Yes” vote repeals personal income tax “kicker” provision. All**  
13 **personal income tax revenues would be retained in state General Fund.**

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15 **RESULT OF “NO” VOTE: “No” vote retains personal income tax “kicker” provision. Per-**  
16 **sonal income tax revenues exceeding estimate would be returned to personal income tax-**  
17 **payers.**

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19 **SUMMARY: This measure repeals the personal income tax “kicker” provision in the Oregon**  
20 **Constitution. Under current law, any amount of personal income tax revenues that exceeds**  
21 **the estimated amount of revenues for the biennium by two percent or more is returned to**  
22 **personal income taxpayers.**

23 **If this measure is adopted, all personal income tax revenues received by the state will**  
24 **be retained in the state General Fund. No amount of excess income tax revenues will be**  
25 **returned to personal income taxpayers.**  
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28 **SECTION 2. This 2015 Act being necessary for the immediate preservation of the public**  
29 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**  
30 **on its passage.**  
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**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.